

of shall still be pledged to pay the interest and principal of said bonds. This act shall not apply to the city or county of Milwaukee.

SECTION 10. This act shall take effect and be in force from and after its passage.

Approved March 6, 1876.

CHAPTER 120.

[Published March 15, 1876.]

AN ACT to authorize the Lake Avenue Company to convey its franchise and property.

The people of the State of Wisconsin, represented in senate and assembly, do enact as follows:

Authority to
sell property
and franchise.

SECTION 1. The Lake Avenue Company, a corporation organized in the year 1868, under the general laws of the State of Wisconsin, to build, maintain, equip, and operate a macadamized road in the county of Milwaukee, is hereby authorized and empowered to sell, transfer, and set over unto the Lake Avenue Company, a corporation organized under and by virtue of chapter three hundred and fifty, of the local laws of the year 1869, all its property and right of property, and franchise upon such terms and manner of payment as may be agreed upon by the respective boards of directors of the respective companies, and the said last named corporation is authorized to issue its stock in payment of the amount agreed upon for such purchase in such manner as may be settled upon by said respective boards; and to hold, enjoy, operate, and maintain said turnpike road and franchise with like force and effect as if the same had been constructed by it, pursuant to its charter.

SECTION 2. This act shall take effect and be in force from and after its passage and publication.

Approved March 6, 1876.